

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: SHENANDOAH
Local Government Number: 73G681

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHENANDOAH CITY URBAN RENEWAL	36002	3
SHENANDOAH 2008 AMENDMENT URBAN RENEWAL	73003	4

TIF Debt Outstanding: 1,642,603

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:		Amount of 07-01-2015 Cash Balance Restricted for LMI
	300,942	0
TIF Revenue:	192,579	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	22,503	
Total Revenue:	215,082	

Rebate Expenditures:	0
Non-Rebate Expenditures:	246,107
Returned to County Treasurer:	0
Total Expenditures:	246,107

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:		Amount of 06-30-2016 Cash Balance Restricted for LMI
	269,917	0

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 1,126,579**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL
 UR Area Number: 36002

 UR Area Creation Date: 11/1991

 UR Area Purpose: Economic Development, Slum, Blighted

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM	36051	36052	4,276,868
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM	36067	36068	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM	36077	36078	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,870,110	6,579,640	0	0	10,449,750	0	10,449,750
Taxable	0	0	3,483,099	5,921,676	0	0	9,404,775	0	9,404,775
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2015:**

300,942

0

**Amount of 07-01-2015 Cash Balance
Restricted for LMI**

TIF Revenue: 140,204
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 22,503
Total Revenue: 162,707

Rebate Expenditures: 0
 Non-Rebate Expenditures: 179,915
 Returned to County Treasurer: 0
Total Expenditures: 179,915

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2016:**

283,734

0

**Amount of 06-30-2016 Cash Balance
Restricted for LMI**

Projects For SHENANDOAH CITY URBAN RENEWAL

Theater Project

Description:	Theater Renovation
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHENANDOAH CITY URBAN RENEWAL

Theater Project/Refunding/Blighted Property Demo

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,010,000
Interest:	199,046
Total:	1,209,046
Annual Appropriation?:	Yes
Date Incurred:	02/14/2014
FY of Last Payment:	2023

Non-Rebates For SHENANDOAH CITY URBAN RENEWAL

TIF Expenditure Amount:	179,915
Tied To Debt:	Theater Project/Refunding/Blighted Property Demo
Tied To Project:	Theater Project

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM
 TIF Taxing District Inc. Number: 36052

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	3,870,110	4,144,290	0	0	8,014,400	0	8,014,400
Taxable	0	0	3,483,099	3,729,861	0	0	7,212,960	0	7,212,960
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,444,310	6,570,090	4,276,868	2,293,222	75,641

FY 2016 TIF Revenue Received: 140,204

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM
 TIF Taxing District Inc. Number: 36068

TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	2,084,650	0	0	2,084,650	0	2,084,650
Taxable	0	0	0	1,876,185	0	0	1,876,185	0	1,876,185
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	41,900	1,876,185	0	1,876,185	61,885

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM
 TIF Taxing District Inc. Number: 36078

TIF Taxing District Base Year: 2006

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	350,700	0	0	350,700	0	350,700
Taxable	0	0	0	315,630	0	0	315,630	0	315,630
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	178,010	172,690	0	172,690	5,696

FY 2016 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL
 UR Area Number: 73003
 UR Area Creation Date: 11/1991
 UR Area Purpose: Economic Development, Slum, Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT	73072	73073	746,841
SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM	73080	73081	746,834
SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR	73053	73083	0
SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR	73084	73085	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	998,640	129,466,880	42,528,180	903,790	0	-569,490	173,328,000	0	173,328,000
Taxable	446,413	72,156,387	38,275,363	813,411	0	-569,490	111,122,084	0	111,122,084
Homestead Credits									1,258

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: 0 0 **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 52,375
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 52,375

Rebate Expenditures: 0
 Non-Rebate Expenditures: 66,192
 Returned to County Treasurer: 0
Total Expenditures: 66,192

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: -13,817 0 **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

ShenInn Development

Description:	Hotel Development - Construction of new hotel building
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	Yes

ShenInn Development

Description:	Hotel Development-Construction of new hotel building
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

2009B GO Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	50,000
Interest:	14,837
Total:	64,837
Annual Appropriation?:	Yes
Date Incurred:	08/27/2009
FY of Last Payment:	2022

2016B GO Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	348,592
Interest:	20,128
Total:	368,720
Annual Appropriation?:	Yes
Date Incurred:	06/20/2016
FY of Last Payment:	2022

Non-Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

TIF Expenditure Amount:	66,192
Tied To Debt:	2009B GO Capital Loan Notes
Tied To Project:	ShenInn Development

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT
 TIF Taxing District Inc. Number: 73073

TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,636,220	0	0	0	1,636,220	0	1,636,220
Taxable	0	0	1,472,598	0	0	0	1,472,598	0	1,472,598
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	398,150	1,238,070	746,841	491,229	16,861

FY 2016 TIF Revenue Received: 26,188

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM
 TIF Taxing District Inc. Number: 73081

TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2014
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,171,910	0	0	0	1,171,910	0	1,171,910
Taxable	0	0	1,054,719	0	0	0	1,054,719	0	1,054,719
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	219,340	952,570	746,834	205,736	7,062

FY 2016 TIF Revenue Received: 26,187

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR
 TIF Taxing District Inc. Number: 73083

TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	998,640	0	0	0	0	0	998,640	0	998,640
Taxable	446,413	0	0	0	0	0	446,413	0	446,413
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	347,210	446,413	0	446,413	10,305

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR
 TIF Taxing District Inc. Number: 73085

TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	129,466,880	39,720,050	903,790	0	-569,490	169,521,230	0	169,521,230
Taxable	0	72,156,387	35,748,046	813,411	0	-569,490	108,148,354	0	108,148,354
Homestead Credits									1,258

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	170,090,720	0	0	0	0

FY 2016 TIF Revenue Received: 0